

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6099)

**(1) CHANGE OF JOINT COMPANY SECRETARY
AND AUTHORIZED REPRESENTATIVE
AND
(2) WAIVER FROM STRICT COMPLIANCE WITH RULES
3.28 AND 8.17 OF THE LISTING RULES**

The Board hereby announces that:

1. Due to change in his work arrangement, Mr. WU Huifeng has tendered his resignation as a vice president of the Company, the Board Secretary, a Joint Company Secretary and an Authorized Representative, all with effect from April 21, 2023. Mr. LIU Jie has been appointed as a vice president (chief financial officer) of the Company, a Joint Company Secretary and an Authorized Representative and will perform the duties of the Board Secretary with effect from April 21, 2023; and
2. The Company has applied for and the Stock Exchange has granted the Company a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules for a period of three years commencing from April 21, 2023.

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of China Merchants Securities Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, due to change in his work arrangement, Mr. WU Huifeng (“**Mr. WU**”) has tendered his resignation as a vice president of the Company, the secretary to the Board (the “**Board Secretary**”), a joint company secretary of the Company (the “**Joint Company Secretary**”) and an authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), all with effect from April 21, 2023.

Mr. WU confirmed that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

The Board further announces that Mr. LIU Jie (“**Mr. LIU**”) has been appointed as a vice president (chief financial officer) of the Company, a Joint Company Secretary and an Authorized Representative and will perform the duties of the Board Secretary (collectively, the “**Appointments**”) with effect from April 21, 2023. Ms. KWONG Yin Ping Yvonne (“**Ms. KWONG**”), who meets the requirements under Rules 3.28 and 8.17 of the Listing Rules, currently the other Joint Company Secretary, will continue to act as a Joint Company Secretary and will continue to perform and discharge the duties of a company secretary under the Listing Rules. At the same time, Ms. KWONG has been appointed as the alternate Authorized Representative under Rule 3.06(2) of the Listing Rules to Mr. LIU with effect from April 21, 2023.

The biographical details of each of Mr. LIU and Ms. KWONG are set out below:

Mr. LIU, aged 51, is currently a member of the Party Committee of the Company. Mr. LIU has served as the deputy head of the preparatory group, a member of the Party Committee, the deputy general manager and the chief financial officer of China Merchants Life Insurance Company Limited (招商局仁和人壽保險股份有限公司) from December 2016 to March 2023 successively, a director of China Merchants Financial Leasing Co., Ltd. (招商局融資租賃有限公司) from June 2016 to March 2023, a director of China Merchants Life Community Investment Co., Ltd. (招商局仁和養老投資有限公司) from April 2019 to March 2023 and a director of China Merchants Health Care (Shenzhen) Company Limited (招商局仁和厚德醫療管理(深圳)有限公司) from January 2020 to March 2023. Mr. LIU was the assistant to the general manager of the Capital Market Planning Department of the Company, the deputy general manager of the finance department and the deputy chief financial officer of China

Merchants Holdings (International) Company Limited (招商局國際有限公司, currently known as China Merchants Port Holdings Company Limited (招商局港口控股有限公司), listed on the Stock Exchange, stock code: 00144), the assistant to general manager of the finance department of China Merchants Group Limited (招商局集團有限公司), and the chief financial officer of China Merchants Finance Holdings Co., Ltd. (招商局金融集團有限公司). Mr. LIU obtained a bachelor's degree of Engineering in industrial management engineering (industrial accounting) from the Management Engineering Department of Hefei University of Technology in July 1993, a master's degree in accounting from the Accounting Department of Xiamen University in July 1996, and a doctoral degree in accounting from the Accounting Department of Xiamen University in July 1999.

Ms. KWONG was appointed as one of the Joint Company Secretaries of the Company in April 2016, which took effect on the listing date of the H shares of the Company. Ms. KWONG is the vice president of SWCS Corporate Services Group (Hong Kong) Limited (formerly known as SW Corporate Services Group Limited), a company focusing on the provision of listed company secretarial and compliance services. She currently serves as the company secretary or joint company secretary of several companies listed on the Stock Exchange. Ms. KWONG possesses the professional qualifications required under Note 1 to Rule 3.28 of the Listing Rules. Ms. KWONG received a bachelor's degree in accounting from Hong Kong Polytechnic University in November 1997. She has been a fellow of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and a fellow of The Chartered Governance Institute in United Kingdom (formerly known as The Institute of Chartered Secretaries and Administrators) since December 2012.

The Board would like to take this opportunity to express its sincere gratitude to Mr. WU for his valuable contribution to the Company during his tenure of service.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules. Pursuant to Rule 3.28 of the Listing Rules, the company secretary must be an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Having considered Mr. LIU's background and experience, the Board is of the view that Mr. LIU is able to properly discharge his functions as a Joint Company Secretary notwithstanding the fact that Mr. LIU does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules. The Company has applied for and the Stock Exchange has granted the Company a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the "**Waiver**") for a period of three years commencing from April 21, 2023 (the "**Waiver Period**").

The grounds for seeking of the Waiver are set out below:

- i. based on his past work experience, Mr. LIU is familiar with the business operations of the Group and the securities industry where the Group operates in, and has developed an in-depth understanding of the Listing Rules and other relevant Hong Kong laws and regulations;
- ii. by virtual of his positions and responsibilities, Mr. LIU will work closely with the Directors, thus will be able to perform the function of a company secretary and to take the necessary actions in the most effective and efficient manner;
- iii. Mr. LIU was admitted as a member of the Chinese Institute of Certified Public Accountants in December 1994, and he has also obtained the qualification certificate for issuing securities as agent (證券代理發行資格證書) granted by the Securities Association of China in September 2001 and the securities brokerage qualification certificate (證券經紀資格證書) granted by the Securities Association of China in December 2001; and
- iv. Ms. KWONG, who satisfies the requirements under Rule 3.28 of the Listing Rules, will continue to serve as a Joint Company Secretary. Ms. KWONG has extensive experience in providing company secretarial and compliance services to numerous private and listed companies, thus can leverage her expertise to assist Mr. LIU to better discharge his responsibilities as a Joint Company Secretary.

In addition, during the Waiver Period, the Company will implement the following measures to assist Mr. LIU to satisfy the requisite qualifications as prescribed in Rules 3.28 and 8.17 of the Listing Rules:

- i. given the knowledge and experience of Ms. KWONG, she will be able to advise both Mr. LIU and the Company on the relevant requirements of the Listing Rules as well as other applicable laws and regulations of Hong Kong;
- ii. Mr. LIU will be assisted by Ms. KWONG during the Waiver Period, which should be sufficient for Mr. LIU to acquire the requisite knowledge and experience under Rule 3.28 of the Listing Rules;
- iii. the Company will ensure that Mr. LIU has access to the relevant trainings and support to enable him to familiarize himself with the Listing Rules and the duties required of a company secretary of a Hong Kong listed company, and Mr. LIU has undertaken to attend such trainings;

- iv. Ms. KWONG will communicate with Mr. LIU on a regular basis regarding matters in relation to corporate governance, the Listing Rules as well as other applicable laws and regulations of Hong Kong which are relevant to the operations and affairs of the Company. Ms. KWONG will work closely with, and provide assistance to Mr. LIU with a view to discharging his duties and responsibilities as a company secretary, including but not limited to organizing the Board meetings and Shareholders' meetings; and
- v. pursuant to Rule 3.29 of the Listing Rules, Mr. LIU will also attend no less than 15 hours of relevant professional training courses in each financial year to familiarize himself with the requirements of the Listing Rules and other legal and regulatory requirements of Hong Kong. Each of Mr. LIU and Ms. KWONG will be advised by the legal advisors of the Company as to Hong Kong laws as and when appropriate and required.

The Waiver is granted on the conditions that, (i) Mr. LIU must be assisted by Ms. KWONG during the Waiver Period; and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Mr. LIU, having had the benefit of Ms. KWONG's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of the company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

By order of the Board
China Merchants Securities Co., Ltd.
HUO Da
Chairman

Shenzhen, the PRC
April 21, 2023

As at the date of this announcement, the executive directors of the Company are Mr. HUO Da and Mr. WU Zongmin; the non-executive directors of the Company are Mr. LIU Weiwu, Mr. DENG Weidong, Mr. LI Xiaofei, Mr. GAO Hong, Mr. HUANG Jian, Mr. LIU Chong and Mr. WANG Wen; and the independent non-executive directors of the Company are Mr. XIANG Hua, Mr. XIAO Houfa, Mr. XIONG Wei, Mr. HU Honggao and Mr. FENG Jinhua.